

Senate Amendment 3264

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1 1 Amend House File 729, as amended, passed, and
1 2 reprinted by the House, as follows:
1 3 #1. By striking page 1, line 14 through page 2,
1 4 line 2, and inserting the following:
1 5 <2. For purposes of this section, unless the
1 6 context otherwise requires:
1 7 a. "Applicable employee percentage" is as follows:
1 8 (1) Prior to July 1, 2006, three and seven-tenths
1 9 percent.
1 10 (2) Beginning on or after July 1, 2006, but before
1 11 July 1, 2007, four and eight hundredths percent.
1 12 (3) Beginning on or after July 1, 2007, but before
1 13 July 1, 2008, four and forty-six hundredths percent.
1 14 (4) Beginning on or after July 1, 2008, but before
1 15 July 1, 2009, four and eighty-four hundredths percent.
1 16 (5) Beginning on or after July 1, 2009, but before
1 17 July 1, 2010, five and twenty-two hundredths percent.
1 18 (6) Beginning on or after July 1, 2010, but before
1 19 July 1, 2011, five and six-tenths percent.
1 20 (7) Beginning on or after July 1, 2011, but before
1 21 July 1, 2012, five and ninety-eight hundredths
1 22 percent.
1 23 (8) Beginning on or after July 1, 2012, but before
1 24 July 1, 2013, six and thirty-six hundredths percent.
1 25 (9) Beginning on or after July 1, 2013, but before
1 26 July 1, 2014, six and seventy-five hundredths percent.
1 27 (10) Beginning on or after July 1, 2014, fifty
1 28 percent of the total required percentage.
1 29 b. "Applicable employer percentage" is as follows:
1 30 (1) Prior to July 1, 2006, five and seventy-five
1 31 hundredths percent.
1 32 (2) Beginning on or after July 1, 2006, but before
1 33 July 1, 2007, six and twenty-five hundredths percent.
1 34 (3) Beginning on or after July 1, 2007, but before
1 35 July 1, 2014, six and seventy-five hundredths percent.
1 36 (4) Beginning on or after July 1, 2014, fifty
1 37 percent of the total required percentage.
1 38 c. "Total required percentage" for a fiscal year
1 39 means the percentage rate equal to the applicable
1 40 employee percentage and the applicable employer
1 41 percentage for the prior fiscal year unless any of the
1 42 following applies:
1 43 (1) If the system determines, based upon the most
1 44 recent actuarial valuation of the retirement system,
1 45 that the total required percentage for the prior
1 46 fiscal year is insufficient to amortize the unfunded
1 47 actuarial liability of the retirement system within
1 48 thirty years, the total required percentage for the
1 49 next fiscal year shall be the lesser, as determined by
1 50 the system's actuary, of the percentage rate needed to
2 1 amortize the unfunded actuarial liability of the
2 2 retirement system in thirty years or a percentage rate
2 3 equal to one percentage point greater than the total
2 4 required percentage for the prior fiscal year.
2 5 (2) If the system determines, based upon the most
2 6 recent actuarial valuation of the retirement system,
2 7 that the total required percentage for the prior
2 8 fiscal year is sufficient to amortize the unfunded
2 9 actuarial liability of the retirement system within
2 10 ten years or less, the total required percentage for
2 11 the next fiscal year shall be the greater, as
2 12 determined by the system, of the following:
2 13 (a) One percentage point less than the total
2 14 required percentage for the prior fiscal year.
2 15 (b) The percentage rate equal to the normal cost
2 16 rate as certified by the system's actuary plus that
2 17 percentage necessary, but in no event less than
2 18 seventy-five hundredths of one percent, to amortize
2 19 any unfunded actuarial liability of the retirement
2 20 system within twenty years.
2 21 3. For each fiscal year beginning on or after July
2 22 1, 2014, the applicable employee percentage and the
2 23 applicable employer percentage for a particular fiscal
2 24 year shall be determined by the system, by rule.

2 25 following a determination by the system's actuary as
2 26 to the total required percentage for that fiscal year
2 27 based upon the most recent actuarial valuation of the
2 28 retirement system by the system's actuary.
2 29 Sec. . Section 97B.49B, subsection 3, Code
2 30 2005, is amended to read as follows:

2 31 3. ~~ADDITIONAL~~ CONTRIBUTIONS.

2 32 a. Annually, the system shall actuarially
2 33 determine the cost of the ~~additional~~ benefits provided
2 34 for members covered under this section as a percentage
2 35 of the covered wages of the employees covered by this
2 36 section. ~~Sixty Notwithstanding any provision of~~
2 37 ~~section 97B.11 to the contrary, sixty~~ percent of the
2 38 cost shall be paid by the employers of employees
2 39 covered under this section and forty percent of the
2 40 cost shall be paid by the employees. The employer and
2 41 employee contributions required under this paragraph
2 42 ~~are in addition to the shall be treated as~~
2 43 contributions paid under sections 97B.11 and 97B.11A.

2 44 b. (1) For the fiscal year commencing July 1,
2 45 1988, and each succeeding fiscal year, there is
2 46 appropriated from the state fish and game protection
2 47 fund to the system the amount necessary to pay the
2 48 employer share of the cost of the ~~additional~~ benefits
2 49 provided to employees covered under subsection 1,
2 50 paragraph "e", subparagraph (1).

3 1 (2) Annually, during each fiscal year commencing
3 2 with the fiscal year beginning July 1, 1988, each
3 3 applicable city shall pay to the system the amount
3 4 necessary to pay the employer share of the cost of the
3 5 ~~additional~~ benefits provided to employees of that city
3 6 covered under subsection 1, paragraph "e",
3 7 subparagraphs (2) and (4).

3 8 (3) For the fiscal year commencing July 1, 1988,
3 9 and each succeeding fiscal year, the department of
3 10 corrections shall pay to the system from funds
3 11 appropriated to the Iowa department of corrections,
3 12 the amount necessary to pay the employer share of the
3 13 cost of the ~~additional~~ benefits provided to employees
3 14 covered under subsection 1, paragraph "e",
3 15 subparagraph (3).

3 16 (4) For the fiscal year commencing July 1, 1990,
3 17 and each succeeding fiscal year, the state department
3 18 of transportation shall pay to the system, from funds
3 19 appropriated to the state department of transportation
3 20 from the road use tax fund and the primary road fund,
3 21 the amount necessary to pay the employer share of the
3 22 cost of the ~~additional~~ benefits provided to employees
3 23 covered under subsection 1, paragraph "e",
3 24 subparagraph (5).

3 25 (5) For the fiscal year commencing July 1, 1992,
3 26 and each succeeding fiscal year, the department of
3 27 public safety shall pay to the system from funds
3 28 appropriated to the department of public safety, the
3 29 amount necessary to pay the employer share of the cost
3 30 of the ~~additional~~ benefits provided to a fire
3 31 prevention inspector peace officer pursuant to
3 32 subsection 1, paragraph "e", subparagraph (6).

3 33 (6) For the fiscal year commencing July 1, 1994,
3 34 and each succeeding fiscal year through the fiscal
3 35 year ending June 30, 1998, each judicial district
3 36 department of correctional services shall pay to the
3 37 system from funds appropriated to that judicial
3 38 district department of correctional services, the
3 39 amount necessary to pay the employer share of the cost
3 40 of the ~~additional~~ benefits provided to employees of a
3 41 judicial district department of correctional services
3 42 who are employed as a probation officer III or a
3 43 parole officer III.

3 44 (7) For the fiscal year commencing July 1, 2004,
3 45 and each succeeding fiscal year, there is appropriated
3 46 from the general fund of the state to the system, from
3 47 funds not otherwise appropriated, an amount necessary
3 48 to pay the employer share of the cost of the
3 49 ~~additional~~ benefits provided to airport fire fighters
3 50 under this section.>

4 1 #2. By renumbering as necessary.

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4 6 HF 729.506 81
4 7 ec/pj/4898